

**THIRD
EXTENSION AGREEMENT
BETWEEN THE
LITTLE FERRY BOARD OF EDUCATION
AND THE
LITTLE FERRY ADMINISTRATORS' ASSOCIATION**

JULY 1, 2005 - JUNE 30, 2008

AGREEMENT made this day of July, 2005,

BY AND BETWEEN, **LITTLE FERRY ADMINISTRATORS' ASSOCIATION**,

hereinafter referred to as "Association" and

LITTLE FERRY BOARD OF EDUCATION, hereinafter referred to as "Board";

In consideration of the following mutual covenants, it is hereby agreed as follows:

1. The Agreement as extended between the Board and the Association for the period July 1, 1997 through June 30, 2002 is hereby extended on the same terms and conditions as set forth in the written Agreement between the parties which is scheduled to expire June 30, 2005 except:

A. The Agreement shall continue to be in effect until June 30, 2008.

B. With regard to Article VI - Compensation - Subsection A is amended as follows:


	<u>2005/06</u>	<u>2006/07</u>	<u>2007/08</u>
Memorial School Principal:	\$114,167.28	\$117,592.28	\$121,120.05
Memorial Primary Washington School Principal:	\$114,167.28	\$117,592.28	\$121,120.05

2. All other terms and conditions of the existing Contract as extended are hereby extended for the third time to and including June 30, 2008.

IN WITNESS WHEREOF, the parties have hereto set their hand and seals.


LITTLE FERRY BOARD OF EDUCATION


JOHN TRONLONE, President


PETER IAPPELLI, Board Secretary

LITTLE FERRY ADMINISTRATORS' ASSOCIATION


CARMEN HOLSTER, President


KATHY BRENNAN, Secretary

G:\MAIN\SC\H00LISb-3834\Administration Agreement.wpd